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BIENNIAL REPORT
OF THE
REGISTER OF STATE LANDS
OF THE
STATE OF MONTANA

For the Fiscal Years
1921-1922



H. V. BAILEY
REGISTER

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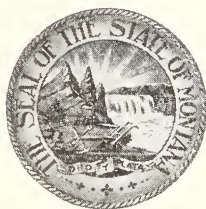


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HELENA, MONTANA





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Helena, Montana,
July 1, 1922.

His Excellency, Hon. Jos. M. Dixon,
Governor of Montana.

Dear Sir:

In accordance with the mandatory provisions of Section 4, Chapter 147 of the 1909 Session Laws, I have the honor to submit my report covering the transactions of the Department of State Lands and Farm Loans for the fiscal year ending June 30, 1922. This report, in the shape of tables and schedules, gives in concise form full statistical figures relating to all cash received during the year for account of the permanent and income funds of the several land grants; sales of land made and the sums realized therefrom; leases in force and rentals received; additions made to the Common School Land Grant by new surveys and lieu selections and the total amount of land remaining in the several grants and its location by counties at the close of the year. Additional tables show the present size and composition of the several land grants permanent funds and the Capitol Building Interest and Sinking Fund; also, the amount and source of several income funds and the cost of administering and caring for the granted lands and investing permanent funds in the Farm Loans under the present Farm Loan Act. (See comment under "Farm Loans"). The yearly distributions of the Common School Income fund are also shown, as evidence of the extent to which the common schools of the state benefit from the Common School Land Grant. Reference is made to the tables and schedules of my 1921 report, for the purpose of comparison and with a view to their publication in connection with this report. In making comparisons it will be well to bear in mind that the 1921 report covers only a seven months period (December 1, 1920 to June 30, 1921), due to the changing of the end of the fiscal year from November 30th, to June 30th.

In amplification of the information contained in the tables submitted, permit me to make comment as follows:

CASH RECEIPTS.

Only a slight increase in cash receipts is recorded over those of 1921; the figures being \$1,290,891.25 in 1922, as compared with \$699,653.74 in the seven months period comprising the year 1921. The receipts do not show a normal increase, as compared with former years, for the following reasons: delinquent payments on land contracts and lease rentals and delinquent interest payments on farm loans. Because of the strained and adverse financial conditions of the stockmen and farmers, it was not deemed advisable to hold any extensive sales of State lands, thus further reducing the actual cash income of the Department.

LAND SALES.

There were no regular auction sales held during the year, and only one special sale was held in which there was 607.60 acres sold for \$6,220.02 or an average of \$10.23 per acre. There are 5,279 contracts of purchase in force, 3,255 of which are delinquent to the amount of \$1,692,502.53.

TIMBER SALES.

The receipts from the sale of timber maintain approximately the same average as in 1921, there being \$108,672.37 collected from this source in 1922, all of which goes to swell the permanent land grant funds.

LEASES.

The receipts from the surface rentals of State lands averaged \$24,466.81 per month for the year 1922, as against an average of \$31,661.47 per month for 1921. The reason for decrease is explained under the head of "Cash Receipts." On June 30th, 1922, the delinquent surface rentals amounted to \$174,333.04.

COAL LANDS.

There has been only a slight increase in the amount of royalties derived from coal lands, there being \$5,923.20 received during 1922, as against \$4,539.74 for 1921.

OIL AND GAS LEASES.

There are 349 (old form) oil and gas leases in force, covering 170,422.88 acres, the income from which amounted to \$32,277.55. Of the (new form) oil and gas leases there are 92 in force, covering 40,713.16 acres, the income from which amounted to \$26,925.00 making a total income of \$59,202.55 derived from oil and gas leases. The State has received, as royalty, \$2,759.71 from a lease located in the Cat Creek field, which is the only State lease upon which oil and gas has been discovered from which the state is receiving royalties.

LAND GRANT FUNDS.

The permanent land grant funds and how invested are shown in Table No. 3A of this report. They now total \$21,702,100.48. These funds have been accumulated from the sales of granted lands, sales of timber, royalties upon coal, oil and gas, stone, etc., and are also increased by the addition of five per cent of all income and interest received from the common school land.

APPORTIONMENT OF COMMON SCHOOL INCOME FUND.

Table No. 8A gives the annual distribution of the income of the Common School Land Grant and Permanent Fund among the common schools of Montana, for each year including 1922. The 1922 income furnished a per capita distribution of \$4.90 for each child of school age in the State. It is also the lowest rate paid since 1914, this low rate being due to the reasons as explained under the head of "Cash Receipts," "Farm Loans," "Contracts" and "Leases." The distribution is made in February of each year, based upon the income and school census of the preceding year.

FARM LOANS.

In submitting a report of this department for the fiscal year 1921, ending June 30, 1921, your attention was invited to the condition of the farm loans. I again call your attention to this feature and emphasize the serious responsibility attaching to this part of the Land Office activities. This is a situation which was inherited by your administration and is not one of our making. The appraisals for these loans were made in 1917, 1918, 1919 and 1920, at a time when land values were much higher than they are at present. Even so, it appears that appraisals were loosely made, and made by men who either did not appreciate their responsibility or who did not know actual values.

In examining our abstracts it develops that the State has made loans double the amount which had been made by private loan companies. A loan of \$1,000 on a quarter section had been taken up by the state and a loan of \$2,000 made in lieu. The original law provided that loans should be made on well-improved farms, upon a 40 per cent basis of the appraised value. An amendment was later enacted whereby applications could be made on unimproved land if it were stated that the money obtained was to be used for the improvement of the land. This amendment created a loop-hole and the results prove that advantage was taken.

The report of June 30, 1921, shows 2,297 loans in force, amounting to \$4,472,170.00 with delinquent interest of \$157,340.00. This delinquency was figured only for the full years and the intervening months were not considered so that the total delinquency at that time would undoubtedly amount to \$200,000.00. On June 30, 1922, there were in force 2,291 loans, aggregating \$4,517,882.00 with delinquent interest of \$282,574.77. Up to and including June 30, 1922, this department has been obliged to pay \$45,297.66 in taxes to protect the State's title to these lands with an additional expense of \$3,695.12 for continuation of abstracts, sheriffs' fees, publications, etc., making a total delinquency, June 30, 1922, of \$331,567.55.

The farm loan law provided for an inspector but no funds were appropriated for the payment of his salary. For that reason no inspection of loans had ever been made until after June 1, 1921. At this time an arrangement was made between the Register of State Lands and the State Land Agent whereby the Deputy Land Agents were instructed to inspect loans that were two years or more delinquent in the payment of interest, in the counties where their duties called them. They were given, approximately, a memorandum of three hundred loans, in eleven counties, which were delinquent two or more years in interest or upon which no interest had ever been paid. Their reports were compiled, together with their recommendations. The information thus received was, to say the least, surprising. Out of the three hundred inspected loans eighty-five were recommended for foreclosure because of abandonment or unoccupancy or because there was no prospect for success. These reports were referred to the Board and the Register was instructed to institute foreclosure proceedings, which has been done.

At the time I took charge of this department there was no record of delinquent taxes. We submitted to the County Treasurer in each county, in July, 1921, a complete list of the loans to which we required the certification of the treasurer, thus obtaining valuable information which proved that a great many of the delinquent loans would inevitably show a loss.

The law governing farm loans must be followed. It provides that any loan being delinquent thirty days in the payment of interest shall be subject to foreclosure. Due, no doubt, to the fact that con-

ditions have been abnormal in Montana for the last five years, the former Board exercised its judgment and its human sympathy in view of the conditions existing and did not take the steps inevitably necessary to protect the Permanent School Fund and to prevent additional loss. As a natural result we today have upon our books loans upon which neither interest or taxes have been paid; loans upon which the interest, taxes and accrued interest are 50 per cent more than the total amount of the original loan.

Recommendations for loans were made by inspectors who apparently had no knowledge either of land values; or human nature or of moral risk. It would appear that it was the policy to loan money as fast as possible and as long as it would last with a ruthless disregard of the State's rights. No mortgage company or bank, loaning money in such a way would be able to exist six months. A policy was pursued that would be ruinous to any business concern, and result in bankruptcy.

This administration having inherited the situation now finds itself confronted with the unfortunate and unpleasant task of undertaking to save the remnants, to protect the State and make provision to shoulder the loss.

This department has instituted about one hundred and twenty-five foreclosure suits. In doing this we have undertaken as far as possible to foreclose upon abandoned places and lands owned by single men. But the situation has gone beyond this and we now find it necessary to proceed against men who are on the land and have families. Sympathy can no longer be permitted to interfere. We have a sacred duty to perform under the Constitution for the protection of the Permanent School Fund and must do it or fail miserably in our trust. In starting these proceedings we find ourselves in conflict with various interests, especially second mortgagees holding claims against the State debtors. Financial conditions make it incumbent upon banks to insist upon all the liquidation possible and in most instances it would seem that the State's interests are held secondary. While this is, without doubt, a natural attitude yet it should be remembered that the money invested in these farm loans is taken from the Permanent School Fund; a trust fund; so made by the Constitution of the State of Montana and the Enabling Act. Whatever loss accrues must be made up by the tax-payers of the State and while those who are unable to pay their interest and taxes may be subjected to hardship, it must be realized that there are only 2,300 loans and that approximately 235,000 tax-payers will be called upon to make good any deficit which may occur. If action was not taken by this department to protect the State's interest and reduce the loss to a minimum we would be, and rightfully so, subjected to the severest criticism.

I wish to revert to the fact that in a great many cases loans were made upon an exaggerated value and the impression cannot but be had that many were made without due knowledge of values. I believe that you and the legislature should and will give this matter serious consideration. The Farm Loan Law should be revised and in a supplementary statement I submit suggestions toward this end. We find a number of mortgages that have matured for more than a year, upon which no renewal could be had for the reason that the mortgagor was unable to pay his taxes and interest. In the meantime taxes are piling up at the rate of 22 per cent a year, as well as interest and accrued interest. We now have loans aggregating more than the land is reasonably worth.

In this connection I desire to state that it has been the policy to keep the costs of foreclosure at a minimum. No expense has been

incurred that could be avoided. While attorney's fees are provided in some of our mortgage forms, we have only asked for a sufficient amount to cover the actual expense involved.

I do not wish to be understood as criticising any former officer in this report but desire to direct your attention emphatically to the loose methods that have prevailed. The former Register had no discretion in the premises, simply presenting to the Board loans that had been appraised and approved in the regular way. The Board, unable to have any knowledge of the individual applications, accepted the recommendations made. But I would suggest that if the State of Montana continues in the Farm Loan business some different method must be evolved and the law changed to permit the use of common business judgment. No new loans have been made under the present administration except such as had been approved by the former Board.

The funds available for investment from this department have been demanded by the schools of the state to pay teachers who had not been paid for a year and to provide necessary buildings for school purposes. The purchase of bonds in 1921 amounted to approximately two million dollars. Adding to this \$45,000.00 to pay delinquent taxes on lands held under mortgage by the State, the available income has practically been used.

I find that it has not been the practice in former reports to show the actual status of the business transacted. I believe that to have a fair working knowledge the whole condition should be shown and the reason given for the condition. No balance can be struck unless both sides of the ledger are shown. I shall be more than pleased to explain at length to your Excellency, or any committee of the Legislature, any point which should be, and perhaps will be obscure.

A number of foreclosures have been made. Under the law the mortgagor has the right of one year for redemption. I believe that in many deserving cases it will not be possible for them to make redemption. I therefore recommend that, if it can be legally done, a statute be enacted authorizing the Register to resell, at private sale, to the original owner, the land on the same terms and conditions as are required in the sale of State lands, with this difference: that it shall be a private sale and not public, the conditions being the payment of 15 per cent cash and twenty equal annual payments for the balance, bearing 5 per cent interest; the sale price to cover all the interest, taxes and costs and all that may have been allowed in the judgment or Sheriff's Certificate of Sale. If such action can be had it will, undoubtedly, result in retaining to Montana good citizens who can under such conditions redeem their land but who, without this help, will be unable to remain. To obtain this authority it will be necessary to differentiate between the lands which have been granted to the State or have been bequeathed or devised; and the foreclosed lands. I believe that this difference exists and can be well established.

It is urgently to be recommended that, if the legislature provides for the resale of these lands, as recommended, that have passed to the State on foreclosure, they make the conditions such that they can most easily be met by the purchaser. In this way the State, by its example, can lead in the formation of a sound land policy for Montana, the object of which shall be to place homeseekers wisely, and surround them with conditions that give them the greatest possible chance to make good.

EXPENSES.

Table No. 18A, shows the expenses for the period July 1, 1921, to June 30, 1922, in each case classified and distributed to the several bureaus of the department. The following distribution shows the receipt from the different activities of the department, the expense of administration, and the percentage which the costs of administration bears to the income.

	Income	Expense	Percentage Which the Costs of Ad- ministration Bears to the Income
Administration, Farm Loans, care and sale of lands.....	\$1,182,218.88	\$43,595.48	.00368 per cent
Administration, care and sale of timber.....	108,672.37	25,099.49	.23 per cent

RECOMMENDATIONS.

In submitting this report I believe it is in order, from experience gained, to make the following recommendations:

LEASES, SURFACE. Your attention is invited to the delinquency which is shown in the State farm leases. Under the law a lease is issued to an individual or company, requiring a bond for the full amount of the five-year rental, to be signed by two freeholders residing in the county and who are approved by the county treasurer. Our records disclose that in our effort to collect we find that not only the lessee but the bondsmen as well, are either broke or have left the country. Undertaking to collect these delinquent accounts is a matter of expense and, as a rule, of no avail. If some other method of securing the payment of rental could be had it would not only result in less loss to the State School Income Fund, but would reduce the expense involved in undertaking to collect from individuals. I would suggest that, if possible, a statute be enacted providing that a surety bond should be executed. The expense of such a bond would be nominal and would, no doubt, have the effect of bringing better returns for the lands leased. It would have the further effect that persons making contracts with the State would have a better realization of their obligation and make a greater effort to take care of their indebtedness.

In reference to reappraisals, our records show that there has been, even during the strenuous times that have existed in Montana, a general upward trend in rentals showing paper profits which cannot be realized. Numerous resolutions have been submitted to this department by stock associations and farmers requesting reductions. The Land Board appreciating conditions authorized the Register and Land Agent to investigate the various complaints and undertake to establish the rentals on a basis that would be equitable and at the same time insure the leasing of the land. It cannot be disputed that if rentals are set at too high a point the lands will not be leased and will at the same time be used without income to the State School Fund. An example in point, a section in Gallatin County at an elevation of 7,000 feet was reappraised in December and raised from \$55.00 to \$95.00. The lessee of this land has always been compelled to move his stock early in November because of deep snow. It is self-evident, therefore, that this appraisal was made in a steam-heated hotel as it would have been impossible to view the land on the date given. This is one of many. We, using our judgment, have reduced rentals in many instances where they seemed exorbitant. In doing

this we have aided the stockmen and farmers and at the same time have assured an income to the State which otherwise would not have been received.

Inspections made by Deputy Land Agents disclose that there are a great number of trespassers on State land. We are, with the aid of the State Land Agent, endeavoring to take up these trespasses and, if possible, secure payment of rentals. A great income has been lost to the School Fund through trespassing and unpaid rentals which cannot be collected.

LEASES, OIL and GAS. The new form oil and gas lease, which was approved by the Land Board on October 6, 1921, is unsatisfactory, in that the provisions in Section 3, Article 1, which reads:

"Within one year after execution and delivery of this lease to install on the land covered by this lease a standard or other efficient drilling outfit and equipment."

enables the bonding company, when holding the power of attorney, to terminate the lease at the expiration of ten months, thereby absolving the lessee and bonding company from all future obligations and liabilities for future rentals or other terms or conditions to be performed. I would, therefore, recommend that the provisions contained in Section 3, Article 1, as above quoted, be eliminated from the lease form. I also wish to recommend that the State Legislature pass a bill, whereby the State of Montana confirms the Act of Congress, approved August 11, 1921, Public No. 48, authorizing the leasing, by the State, of mineral lands for a period not longer than twenty years upon such terms and conditions as the Legislature may prescribe. Said Act of Congress reads as follows:

(PUBLIC NO. 48—67th CONGRESS) (S. 252)

An Act to amend an Act approved February 22, 1889, entitled "An Act to provide for the division of Dakota into two States and to enable the people of North Dakota, South Dakota, Montana, and Washington to form constitutions and State governments, and to be admitted into the Union on an equal footing with the original states, and to make donations of public lands to such States."

"BE IT ENACTED BY THE SENATE AND HOUSE OF REPRESENTATIVES OF THE UNITED STATES OF AMERICA IN CONGRESS ASSEMBLED, That Section 11, of the Act entitled "An Act to provide for the division of Dakota into two States and to enable the people of North Dakota, South Dakota, Montana, and Washington to form constitutions and State governments, and to be admitted into the Union on an equal footing with the original States, and to make donations of public lands to such states," approved February 22, 1889, be, and the same hereby is, amended by adding the following: PROVIDED, HOWEVER, That the State may, upon such terms as it may prescribe, grant such easements or rights in such lands as may be acquired in, to, or over the lands of private properties through proceedings in eminent domain: AND PROVIDED FURTHER, That any of such granted lands found, after title thereto has vested in the State, to be mineral in character, may be leased for a period not longer than twenty years upon such terms and conditions as the Legislature may prescribe. Approved, August 11, 1921."

CONTRACTS OF PURCHASE. In the matter of contracts, while a great delinquency is shown, the following statement is deemed pertinent: In many instances the land was sold on a high basis and an initial payment of 15 per cent was made and on some contracts additional payments have been made. No money is invested by the State and in the event of cancellation, payments and land revert in full to the State. In many cases the Register has requested an assignment of insurance on improvements of value and with the author-

ity given by the Land Board has endeavored to use discretion in cancelling contracts, to the end that people who have developed their land and evidenced intention to build a home should not be dispossessed. Therefore, very few contracts have been cancelled and only such as have been abandoned. Extensions have been made on payments, all deferred payments drawing interest at the rate of 6 per cent per annum from the date due until paid. This exaction is based upon the fact that the money thus due to the State can be invested in bonds bearing an equal interest.

In conclusion, this report is made with the idea of placing before you and the legislature definite facts as to the scope and importance of the activities of this department; of the necessity for properly carrying on the immense business involved. The State lands of Montana represent a heritage too great to be carelessly handled.

It is a matter of regret that too few of the citizens of Montana are cognizant of the great responsibility involved. The administration of the affairs of this department practically affects every man, woman and child in Montana. We have an income, normally, of a million and a quarter dollars and today an investment in bonds and deferred payments on land of approximately twenty-one million dollars, with four and one-half million acres of land yet unsold, whose potential value can only be estimated and with reservations as to coal, oil and gas, the value of which cannot even be estimated by the wildest imagination. I respectfully submit that Montana possesses an asset in its State lands that should not only be appreciated but should be safeguarded by laws looking to the efficient administration of its affairs and to the carrying on of a well-defined policy looking to the future.

Respectfully submitted,

H. V. BAILEY,
Register of State Lands.

TABLE NO. 1—SHOWING THE RECEIPTS OF THE STATE LAND OFFICE FOR THE FISCAL YEAR ENDING JUNE 30, 1921.

FUNDS	Land Sales	Timber Sales	Leases	Interest	Farm Loans Repaid	Coal Royalty	Stone Royalty	Fees	Total
Common School	\$ 142,943.46	\$ 14,412.36	\$ 207,295.57	\$ 166,928.94	\$ 60,730.00	\$ 4,539.74	\$ 463.89	\$	\$699,653.74
Agr. Col. Morrill	816.78	8,237.35							9,054.13
Agr. Col. Bond	959.37	3,976.21							4,935.58
Agr. Col. Both Grants			3,252.25	1,158.64					4,410.89
Deaf and Dumb Asylum	488.61	1,601.74	3,690.80	241.32					3,022.47
Capitol Building	5,077.01	23,456.44	3,156.20	2,707.47					34,397.12
School of Mines	5,660.15	5,925.16	2,718.30	2,969.36					17,272.97
State Normal School	2,563.27	5,706.81	2,335.45	1,839.19					12,444.72
State Reform School	2,499.53	4.00	1,486.65	1,336.07					5,126.25
State University	5,198.61	936.26	1,695.10	2,006.19					8,836.16
Soldiers' Home									
Land Office Expense								2,839.49	2,839.49
Total	\$ 166,206.79	\$ 64,256.33	\$ 221,630.32	\$ 178,987.18	\$ 60,730.00	\$ 4,539.74	\$ 463.89	\$ 2,839.49	\$699,653.74

TABLE NO. 1A—SHOWING THE RECEIPTS OF THE STATE LAND OFFICE FOR THE FISCAL YEAR, ENDING JUNE 30, 1922.
NOTE:—Interest on Farm Loans Amounts to \$138,288.26, on contracts, \$181,780.94, Total \$320,069.20.

FUNDS	Land Sales	Timber Sales	Leases	Interest	Farm Loans Repaid	Coal Royalty	Stone Royalty	Fees	Total
Common School	\$288,709.54	\$ 39,712.41	\$320,116.34	\$320,069.20	\$123,104.22	\$5,923.20	\$379.45	\$	\$1,098,014.36
Aggr. Col. Morrill	1,863.89	8,474.00	.....	.....	.....	.....	.....	.....	13,337.89
Aggr. Col. Bond	2,428.13	9,147.63	.....	.....	.....	.....	.....	.....	11,575.76
Aggr. Col. Beth Grants	1,360.58	4,131.05	8,170.00	6,320.50	.....	.....	.....	.....	14,490.60
Deaf and Dumb Asylum	15,621.57	31,023.21	2,954.80	7,959.08	.....	.....	.....	.....	9,405.51
Capt. Building	17,094.70	3,947.78	5,425.05	7,337.25	.....	.....	.....	.....	59,407.08
School of Mines	3,516.38	11,177.45	4,881.35	6,073.55	.....	.....	.....	.....	31,997.38
State Normal School	2,790.85	1,058.84	5,881.36	1,686.66	.....	.....	.....	.....	22,261.85
State Reform School	8,506.07	.....	3,959.81	1,995.66	.....	.....	.....	.....	9,805.16
State University	.....	.....	1,408.10	6,008.82	.....	.....	.....	.....	15,922.99
Soldiers' Home	.....	.....	.....	91.92	.....	.....	.....	.....	7.50
General Fund	.....	.....	7.50	.....	.....	.....	.....	.....	.....
Land Office Expense	.....	.....	.....	.....	.....	.....	.....	4,573.25	4,573.25
Total	\$244,891.71	\$108,672.37	\$352,804.31	\$350,542.74	\$123,104.22	\$5,923.20	\$379.45	\$4,573.25	\$1,290,891.25

TABLE NO. 2—SHOWING THE NUMBER OF ACRES UNDER LEASE, ANNUAL RENTAL, INCOME FROM INTEREST ON DEFERRED PAYMENTS ON LAND CONTRACTS, AND INCOME FROM INVESTMENTS IN EACH GRANT, DURING THE FISCAL YEAR, 1921.

GRANT		Annual Rental	Interest on Deferred Payments	Income from Investments	Total	Acres Under Lease
Common School	\$207,295.57	(farm loans)	79,622.82		\$190,719.36	2,681,639.16
Agricultural College	3,252.25	\$ 87,306.12	\$116,491.85		17,270.59	65,025.34
Deaf and Dumb Asylum	690.80	1,158.64	12,859.70		5,304.18	27,091.23
Capitol Building Interest and Sinking	3,156.20	241.32	4,372.66		5,863.67	42,860.62
School of Mines	2,718.30	2,707.47	13,847.19		19,534.85	28,074.81
State Normal School	2,335.45	2,969.36	13,152.75		17,327.39	44,031.50
State Reform School	1,486.65	1,839.19	4,110.40		6,733.12	28,328.82
State University	695.10	1,136.07	10,945.71		13,647.03	13,032.67
Soldiers' Home		2,006.19				1,115.61
Total	\$221,630.32	\$ 99,364.36	\$255,405.51	\$576,400.19	2,931,259.76	

NOTE: Delinquent Surface Rentals Amount to \$112,398.10.

TABLE NO. 2A—SHOWING THE NUMBER OF ACRES UNDER LEASE, ANNUAL RENTAL, INCOME FROM INVESTMENTS IN EACH GRANT, AND INCOME FROM INTEREST ON DEFERRED PAYMENTS ON LAND CONTRACTS, DURING THE FISCAL YEAR ENDING JUNE 30, 1922.

GRANT	Annual Rental	Interest on Deferred Payments	Income From Investments	Total	Acres Under Lease
Common School	\$320,116.34	\$181,780.94	\$212,049.72	\$ 852,235.26	2,219,327.31
Agricultural College	(Farm Loans)	\$138,288.26			
Deaf and Dumb Asylum	8,170.00	6,320.60	29,138.11	43,628.71	58,683.97
Capital Building	2,954.80	959.08	8,222.53	12,136.41	23,285.74
School of Mines	5,425.05	7,337.25		12,762.30	41,162.13
State Normal School	4,881.35	6,073.55	24,788.93	35,743.83	26,521.48
State Reform School	5,881.36	1,686.66	25,032.00	32,600.02	42,111.41
State University	3,959.81	1,995.66	9,708.95	15,664.42	27,722.11
Soldiers' Home	1,408.10	6,008.82	22,432.92	29,849.84	13,648.08
General Fund	7.50	91.92	104.92	196.84	1,115.61
				7.50	20.00
Total	\$352,804.31	\$212,254.48	\$469,766.34	\$1,034,825.13	2,453,597.84

NOTE:—Delinquent Surface Rentals Amount to \$174,333.04.

NOTE:—There are 349 (old form) Oil and Gas Leases in Force, Covering 170,422.88 acres, the Income of Which Amounted to \$32,277.55. There are 92 (new form) Oil and Gas Leases in Force, Covering 40,713.16 Acres, the Income of Which Amounted to \$26,925.00, Making a Total Income of \$59,202.55 Derived From Oil and Gas Leases.

TABLE NO. 3—SHOWING THE CONDITION OF THE LAND GRANT PERMANENT AND THE CAPITOL BUILDING INTEREST AND SINKING FUND ON JUNE 30, 1921.

FUND:	Invested in Bonds and Warrants	Invested in Farm Loans	Deferred Payments on Land Contracts	Total Invested	Cash With State Treasurer	Total Fund
Common School Warrants	\$ 247,720.61	\$	\$ 8,885,560.66	\$17,377,451.20	\$ 579,314.51	\$17,956,765.71
Common School Bonds	3,790,973.36	4,453,196.57	136,508.72	230,810.11	5,136.64	235,946.75
Agricultural College (Morrill)	104,703.30		68,886.09	498,067.39		498,067.39
Agricultural College Bond	429,181.30		69,655.85	234,193.21		234,868.74
Deaf and Dumb Asylum	164,537.36		260,287.70	260,287.70	675.53	295,005.27
Capitol Building Interest and Sinking			240,780.06	704,881.03	34,717.57	707,893.13
School of Mines	464,100.97		117,939.49	579,574.49	3,012.10	585,756.70
State Normal School	461,585.00		227,149.71	371,309.52	2,553.21	373,862.73
State Reform School	144,165.81		152,149.01	570,767.01	4,640.49	575,407.50
State University	418,618.00		1,958.40	3,658.40	588.98	4,247.38
U. S. Aid Soldiers' Home	1,700.00					
Totals	\$6,226,877.80	\$4,453,196.57	\$10,150,875.69	\$20,830,950.06	\$ 636,371.24	\$21,467,321.30

Treasurer's Figures.—To reconcile with actual loans outstanding add \$18,973.43 and deduct same amount from cash with treasurer to cover warrants uncashed. There are 5,278 contracts of purchase in force, 2429 of which are delinquent to the amount of \$1,076,328.21—Overdraft of \$1,111.70 on agricultural college bond fund which should be credited to other funds.

TABLE NO. 3A—SHOWING THE CONDITION OF THE LAND GRANT PERMANENT AND THE CAPITAL BUILDING INTEREST AND SINKING FUND ON JUNE 30, 1922.

FUND	Invested in Warrants and Bonds	Invested in Farm Loans	Deferred Payments on Land Contracts	Total Invested	Cash With State Treasurer	Total Fund
Common School Warrants	\$ 4,836,795.28	\$4,566,874.48	\$ 8,603,071.14	\$ 18,006,740.90	\$ 57,017.15	\$ 18,063,758.05
Common School Bonds	125,709.80			125,709.80		125,709.80
School Income Warrants	120,884.20			120,884.20		120,884.20
Agricultural College Morrill	440,187.41		121,644.83	561,832.24	1,048.70	562,880.94
Agricultural College Bond	168,326.42		66,457.96	234,784.38	2,292.80	237,077.18
Deaf and Dumb Asylum			68,295.27	68,295.27	2,338.00	70,633.27
Capt. Bldg. Interest and Sinking			244,666.13	244,666.13	13,334.88	258,001.01
School of Mines	486,058.69		223,635.36	709,694.05	1,935.41	711,629.46
State Normal School	483,128.42		114,423.11	597,551.53		597,551.53
State Reform School	148,857.94		224,358.86	373,216.80	1,082.02	374,298.82
State University	423,521.36		143,642.94	567,164.30	6,998.20	574,162.50
Soldiers' Home	2,400.00		1,958.40	4,358.40	85.82	4,444.22
Total	\$7,235,869.52	\$4,566,874.48	\$9,812,204.00	\$21,614,948.00	\$87,152.48	\$21,702,100.48

NOTE:—There are 5,279 Contracts of Purchase in Force, 3,255 of which are delinquent to the amount of \$1,692,502.53.

NOTE:—Overdraft of \$1,005.10 on State Normal School Fund Which Should be Credited to Other Funds.

TABLE NO. 4—SHOWING THE AMOUNT RECEIVED FROM RENTALS
BY YEARS

Prior to 1896.....	\$ 47,240.04
During 1896.....	27,134.77
During 1897.....	47,618.26
During 1898.....	75,063.06
During 1899.....	109,306.10
During 1900.....	144,383.76
During 1901.....	171,668.88
During 1902.....	194,639.36
During 1903.....	197,494.73
During 1904.....	190,623.77
During 1905.....	206,224.12
During 1906.....	209,956.66
During 1907.....	224,321.45
During 1908.....	234,933.71
During 1909.....	250,715.01
During 1910.....	259,837.06
During 1911.....	263,036.48
During 1912.....	282,894.26
During 1913.....	281,633.12
During 1914.....	302,681.47
During 1915.....	325,105.56
During 1916.....	391,897.70
During 1917.....	454,373.43
During 1918.....	439,169.24
During 1919.....	456,188.59
During 1920.....	460,679.29
During 1921 (Dec. 1, 1920, to June 30, 1921).....	221,630.32
Total	\$6,470,450.20

TABLE NO. 4A—SHOWING THE AMOUNT RECEIVED FROM RENTALS
BY YEARS

Prior to 1896.....	\$ 47,240.04
During 1896.....	27,134.77
During 1897.....	47,618.26
During 1898.....	75,063.06
During 1899.....	109,306.10
During 1900.....	144,383.76
During 1901.....	171,668.88
During 1902.....	194,639.36
During 1903.....	197,494.73
During 1904.....	190,623.77
During 1905.....	206,224.12
During 1906.....	209,956.66
During 1907.....	224,321.45
During 1908.....	234,933.71
During 1909.....	250,715.01
During 1910.....	259,837.06
During 1911.....	263,036.48
During 1912.....	282,894.26
During 1913.....	281,633.12
During 1914.....	302,681.47
During 1915.....	325,105.56
During 1916.....	391,897.70
During 1917.....	454,373.43
During 1918.....	439,169.24
During 1919.....	456,188.59
During 1920.....	460,679.29
During 1921 (Dec. 1, 1920, to June 30, 1921).....	221,630.32
During 1922.....	352,804.31
Total	\$6,823,254.51

TABLE NO. 5—SHOWING RECEIPTS FROM STATE LANDS BY YEARS

Prior to 1896.....	\$ 172,190.71
During 1896.....	38,185.23
During 1897.....	101,755.98
During 1898.....	126,833.71
During 1899.....	200,195.20
During 1900.....	200,275.25
During 1901.....	293,335.75
During 1902.....	363,584.63
During 1903.....	388,279.13
During 1904.....	389,812.60
During 1905.....	357,790.52
During 1906.....	651,352.62
During 1907.....	829,480.06
During 1908.....	805,105.35
During 1909.....	434,420.96
During 1910.....	826,836.01
During 1911.....	695,771.74
During 1912.....	1,306,892.75
During 1913.....	1,223,857.96
During 1914.....	1,122,205.27
During 1915.....	1,219,602.97
During 1916.....	1,657,639.21
During 1917.....	1,812,812.29
During 1918.....	1,828,712.43
During 1919.....	2,263,728.95
During 1920.....	1,770,070.57
During 1921 (Dec. 1, 1920, to June 30, 1921).....	699,653.74
Total	\$21,780,381.59

TABLE NO. 5A—SHOWING RECEIPTS FROM STATE LANDS BY YEARS

Prior to 1896.....	\$ 172,190.71
During 1896.....	38,185.23
During 1897.....	101,755.98
During 1898.....	126,833.71
During 1899.....	200,195.20
During 1900.....	200,275.25
During 1901.....	293,335.75
During 1902.....	363,584.63
During 1903.....	388,279.13
During 1904.....	389,812.60
During 1905.....	357,790.52
During 1906.....	651,352.62
During 1907.....	829,480.06
During 1908.....	805,105.35
During 1909.....	434,420.96
During 1910.....	826,836.01
During 1911.....	695,771.74
During 1912.....	1,306,892.75
During 1913.....	1,223,857.96
During 1914.....	1,122,205.27
During 1915.....	1,219,602.97
During 1916.....	1,657,639.21
During 1917.....	1,812,812.29
During 1918.....	1,828,712.43
During 1919.....	2,263,728.95
During 1920.....	1,770,070.57
During 1921 (Dec. 1, 1920, to June 30, 1921).....	699,653.74
During 1922.....	1,290,891.25
Total	\$23,071,272.84

TABLE NO. 6—SHOWING RECEIPTS OF THE STATE LAND OFFICE BY MONTHS, FOR THE FISCAL YEAR ENDING JUNE 30, 1921, AND FOR THE CORRESPONDING MONTHS OF THE YEAR 1920

MONTHS	1920	1921
December	\$139,794.47	\$132,507.75
January	80,486.42	95,961.61
February	87,311.63	61,108.03
March	85,136.10	94,159.52
April	189,886.40	104,485.52
May	183,902.99	120,063.80
June	51,369.49	91,367.51
Totals	\$817,887.50	\$699,653.74

TABLE NO. 6A—SHOWING THE RECEIPTS OF THE STATE LAND OFFICE BY MONTHS, FOR THE FISCAL YEAR ENDING JUNE 30, 1922, AND FOR THE FISCAL YEAR ENDING JUNE 30, 1921.

	1921	1922
July		\$ 114,283.51
August		85,009.76
September		122,487.10
October		184,297.72
November		137,397.55
December	\$132,507.75	88,378.07
January	95,961.61	91,773.59
February	61,108.03	60,441.20
March	94,159.52	70,721.14
April	104,485.52	104,041.35
May	120,063.80	114,728.95
June	91,367.51	117,331.81
Total	\$699,653.74	\$1,290,891.25

TABLE NO. 7—SHOWING INVESTMENTS OF STATE FUNDS BY THE BOARD OF LAND COMMISSIONERS DURING THE FISCAL YEAR 1921

FUND	
Common School Permanent.....	
School District Bonds.....	\$ 60,140.18
General Warrants	579,983.50
Veterans' Welfare Bonds.....	20,000.00
Farm Loans	268,430.00
Agricultural College Morrill Bonds.....	\$ 928,553.68
Agricultural College Bonds.....	13,000.00
Deaf and Dumb Asylum Bonds.....	16,500.00
School of Mines Bonds.....	3,600.00
State Normal School Bonds.....	23,900.00
State Reform School Bonds	13,335.00
State University Bonds.....	9,100.00
Common School Income, General Warrants.....	15,781.95
Common School Income, Hail Ins. Warrants.....	5,120.56
Public School Teacher's Retirement Fund.....	47,696.37
	2,600.00
Total	\$1,079,187.56

TABLE NO. 7A—SHOWING INVESTMENTS OF STATE FUNDS BY THE BOARD OF LAND COMMISSIONERS DURING THE FISCAL YEAR 1922

FUND		
Common School Permanent	\$	\$
School District Bonds.....	302,240.84	
Farm Loans	217,808.70	520,049.54
Agricultural College Morrill Bonds		8,412.58
Agricultural College Bonds		10,344.41
Deaf and Dumb Asylum Bonds.....		3,161.76
School of Mines Bonds.....		15,365.23
State Normal School Bonds.....		19,137.00
State Reform School Bonds.....		4,657.64
State University Bonds		8,750.37
Common School Income, Hail Insurance Warrants.....		11,236.58
Public School Teachers' Retirement Fund.....		11,686.75
Total		\$612,801.86

TABLE NO. 8—SHOWING THE ANNUAL DISTRIBUTION OF SCHOOL INCOME FUND TO THE SEVERAL COUNTIES UNDER SECTION 819 OF THE REVISED CODES OF 1907

Year	Number of School Children	Amount Distributed	Rate per Capita
1889 to 1896.....	39,252	\$ 51,027.60	\$1.30
1897	42,218	17,731.56	.42
1898	46,179	28,630.98	.62
1899	49,478	41,561.52	.84
1900	53,619	80,428.50	1.50
1901	57,212	105,842.20	1.85
1902	61,736	138,906.00	2.25
1903	64,623	168,019.80	2.60
1904	66,583	169,786.65	2.55
1905	69,195	183,366.75	2.65
1906	70,814	205,360.60	2.90
1907	72,498	217,494.00	3.00
1908	73,249	227,071.90	3.10
1909	77,040	250,380.00	3.25
1910	81,545	305,793.75	3.75
1911	88,805	266,415.00	3.00
1912	98,687	345,404.50	3.50
1913	104,774	419,096.00	4.00
1914	114,032	513,144.00	4.50
1915	126,417	632,085.00	5.00
1916	135,865	713,291.25	5.25
1917	147,453	810,991.50	5.50
1918	159,552	877,536.00	5.50
1919	161,977	890,873.50	5.50
1920	161,625	969,756.00	6.00
1921	156,426	954,418.20	6.10

NOTE:—Distribution made in February each year based upon the income and school census of the preceding year.

TABLE NO. 8A—SHOWING THE ANNUAL DISTRIBUTION OF SCHOOL INCOME FUND TO THE SEVERAL COUNTIES UNDER SECTION 819 OF THE REVISED CODES OF 1907

YEAR	Number of School Children	Amount Distributed	Rate per Capita
1889 to 1896.....	39,252	\$ 51,027.60	\$1.30
1897	42,218	17,731.56	.42
1898	46,179	28,630.98	.62
1899	49,478	41,561.52	.84
1900	53,619	80,428.50	1.50
1901	57,212	105,842.20	1.85
1902	61,736	138,905.00	2.25
1903	64,623	168,019.80	2.60
1904	66,583	169,786.65	2.55
1905	69,195	183,366.75	2.65
1906	70,814	205,360.60	2.90
1907	72,498	217,494.00	3.00
1908	73,249	227,071.90	3.10
1909	77,040	250,380.00	3.25
1910	81,545	305,793.75	3.75
1911	88,805	266,415.00	3.00
1912	98,687	345,404.50	3.50
1913	104,774	419,096.00	4.00
1914	114,032	513,144.00	4.50
1915	126,417	632,085.00	5.00
1916	135,865	713,291.25	5.25
1917	147,453	810,991.50	5.50
1918	159,552	877,536.00	5.50
1919	161,977	890,873.50	5.50
1920	161,625	969,756.00	6.00
1921	156,426	954,418.20	6.10
1922	160,211	785,082.90	4.90

NOTE:—Distribution made in February each year based upon the income and school census of the preceding year.

TABLE NO. 9—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1921, AND THE VALUE THEREOF

COUNTIES	SCHOOL				STATE REFORM SCHOOL			
	Acres		Value		Acres	Value	Total	
	Acres	Value	Acres	Value			Acres	Value
Carbon	1.48	\$ 122.50	480.00	\$ 6,560.00	1.48	\$ 1.48	1,120.00	\$ 122.50
Meagher	640.00	6,400.00					1,120.00	12,960.00
Phillips	280.00	2,890.00					280.00	2,890.00
Dewell	161.57	1,615.70					161.57	1,615.70
Richland	1,353.16	29,886.96					1,353.16	29,886.96
Silver Bow	.92	64.00					.92	64.00
Yellowstone	1.31	32.75					1.31	32.75
Totals	2,438.44	\$41,011.91	480.00	\$ 6,560.00			2,918.44	\$47,571.91

TABLE NO. 9A—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1922, AND THE VALUE THEREOF

COUNTIES	School				Deaf and Dumb			
	Acres		Value		Acres	Value	Total	
	Acres	Value	Acres	Value			Acres	Value
Carbon	5.63	\$ 232.00					5.63	\$ 232.00
Cascade	9.02	160.00					9.02	160.00
Daniels	6.77	475.00					6.77	475.00
Granite	607.60	6,220.02					607.60	6,220.02
Madison	3.00	48.00					3.00	48.00
Phillips	4.08	25.00					4.08	25.00
Pondera	7.42	98.00					7.42	98.00
Sanders	2.41	30.00					2.41	30.00
Sweet Grass	1.00	15.00					1.00	15.00
Teton	2.08	30.00					2.08	30.00
Toole	1.00	15.00					1.00	15.00
Total	650.01	\$7,348.22	4.31	\$43.10			654.32	\$7,391.32

TABLE NO. 10—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1921, ON TERMS OF 15% CASH AND THE BALANCE IN TWENTY EQUAL ANNUAL PAYMENTS BEARING FIVE PER CENT INTEREST

COUNTIES	SCHOOL		STATE REFORM SCHOOL		
	Acres	Value	Acres	Value	Total
Meagher	640.00	\$ 6,400.00	480.00	\$6,560.00	1,120.00 \$12,960.00
Phillips	280.00	2,890.00	.....	.....	280.00 2,890.00
Powell	161.57	1,615.70	.....	.....	161.57 1,615.70
Richland	1,353.16	29,886.96	.....	.....	1,353.16 29,886.96
Totals	2,434.73	\$40,792.66	480.00	\$6,560.00	2,914.73 \$47,352.66

TABLE NO. 10A—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1922, ON TERMS OF 15% CASH AND THE BALANCE IN TWENTY EQUAL ANNUAL PAYMENTS BEARING FIVE PER CENT INTEREST.

COUNTIES	School		Total	
	Acres	Value	Acres	Value
Granite	607.60	\$6,220.02	607.60	\$6,220.02
Total	607.60	\$6,220.02	607.60	\$6,220.02

TABLE NO. 11—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1921, FOR WHICH PATENTS WERE ISSUED AND THE CASH RECEIPTS FOR SAME

COUNTIES:	School		Total	
	Acres	Value	Acres	Value
Carbon	1.48	\$122.50	1.48	\$122.50
Silver Bow	.92	64.00	.92	64.00
Yellowstone	1.31	32.75	1.31	32.75
Total	3.71	\$219.25	3.71	\$219.25

TABLE NO. 11A—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR END-
ING JUNE 30, 1922, FOR WHICH PATENTS WERE ISSUED AN THE CASH RECEIPTS FOR SAME

COUNTIES	School		Deaf and Dumb		Total	
	Acres	Value	Acres	Value	Acres	Value
Carbon	5.63	\$ 232.00	.....	.....	5.63	\$ 232.00
Cascade .....	.....	.....	.....	.....	.....	.....
Daniels	3.02	150.20	.....	.....	3.02	150.20
Madison	6.77	478.00	.....	.....	6.77	478.00
Phillips	3.00	48.00	.....	.....	3.00	48.00
Ponders	4.08	25.00	.....	.....	4.08	25.00
Sanders	7.42	98.00	.....	.....	7.42	98.00
Sweet Grass	2.41	30.00	4.31	\$43.10	6.72	73.10
Teton	1.00	15.00	.....	.....	1.00	15.00
Toole	2.08	30.00	.....	.....	2.08	30.00
.....	1.00	15.00	.....	.....	1.00	15.00
Total	42.41	\$1,128.20	4.31	\$43.10	46.72	\$1,171.30

TABLE NO. 12—SHOWING THE ACREAGE IN RIGHTS OF WAY THAT WERE GRANTED THE COUNTIES AND THE UNITED STATES BY VIRTUE OF SECTIONS 31 AND 32, CHAPTER 147, OF THE 1909 LAWS, DURING THE FISCAL YEAR ENDING JUNE 30, 1921.

COUNTIES	Schools		Deaf and Dumb Asylum		Capitol Bldg.		School of Mines		State Reform School		State University		Total	
	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres
Cascade	18.10	.....	.....	.....	.....	.....	13.93	.....	.....	.....	3.72	.....	35.75	.....
Carbon	6.56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6.56	.....
Fallon	14.56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14.56	.....
Flathead	.....	.....	2.98	.....	.....	.....	.....	.....	.....	.....	.....	.....	2.98	.....
Granite	7.31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7.31	.....
Missoula	.....	.....	.....	.....	.....	.....	.....	1.66	.....	.....	.....	.....	1.66	.....
Phillips	32.03	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32.03	.....
Sheridan	36.53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36.53	.....
Toole	131.51	.....	.....	.....	.....	7.94	.....	.....	.....	.....	.....	.....	139.45	.....
Valley	14.11	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14.11	.....
Wheatland	9.08	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9.08	.....
Total	269.79	.....	2.98	.....	7.94	.....	13.93	.....	1.66	.....	3.72	.....	300.02	.....

TABLE NO. 12A—SHOWING THE ACREAGE IN RIGHT OF WAY THAT WERE GRANTED THE COUNTIES AND THE UNITED STATES BY VIRTUE OF SECTIONS 31 AND 32, CHAPTER 147, OF THE 1909 LAWS, DURING THE FISCAL YEAR ENDING JUNE 30, 1922.

COUNTIES					
	School Acres	Public Buildings Acres	School of Mines Acres	Deaf and Dumb Acres	Total Acres
Carbon	5.63	.....	.....	.....	5.63
Cascade	20.73	.....	.....	.....	20.73
Daniels	14.05	.....	.....	.....	14.05
Dawson	3.64	.....	.....	.....	3.64
Fiathead	11.13	.....	14.58	.....	31.46
Judith Basin	4.12	5.75	.....	.....	4.12
Liberty	3.64	.....	.....	.....	3.64
Madison	3.00	.....	.....	.....	3.00
McCone	3.64	.....	.....	.....	3.64
Phillips	66.42	.....	.....	.....	66.42
Pondera	7.42	.....	.....	.....	7.42
Sanders	14.44	.....	.....	4.31	18.75
Sheridan	3.64	.....	.....	.....	3.64
Sweet Grass	1.00	.....	.....	.....	1.00
Roosevelt	2.67	.....	.....	.....	2.67
Teton	2.08	.....	.....	.....	2.08
Toole	1.00	.....	.....	.....	1.00
Valley	43.44	.....	.....	.....	43.44
Wheatland	7.73	.....	.....	.....	7.73
Total	219.42	5.75	14.58	4.31	244.06

TABLE NO. 13—SHOWING SALES OF STATE LANDS BY YEARS UNDER THE PROVISIONS OF CHAPTER 147, SESSION LAWS OF 1909.

YEAR	Acres Sold	Sold for	Average Per Acre	Town Sold Lots	Sold for	Average Per Lot
1909	5,007.89	\$ 80,398.50	\$16.05			%
1910	142,338.72	2,733,171.98	19.20			
1911	56,897.91	729,388.72	12.82			
1912	210,210.86	3,382,275.37	16.09	58	7,593.00	130.91
1913	103,506.45	1,644,767.23	15.89	229	26,085.00	113.92
1914	23,133.06	325,712.85	14.08			
1915	62,341.03	969,988.59	15.56	11	1,475.00	134.09
1916	125,668.60	1,979,599.19	15.75			
1917	77,246.97	1,209,808.28	15.66	28	3,315.00	118.40
1918	110,249.76	1,859,698.24	16.87	91	10,700.00	118.25
1919	158,048.99	2,484,753.44	15.72	90	7,050.00	78.33
1920	24,270.70	365,550.36	15.06	37	3,545.00	95.81
1921	2,914.73	47,352.66	16.25			

TABLE NO. 13A—SHOWING SALES OF STATE LANDS BY YEARS UNDER THE PROVISIONS OF CHAPTER 147, SESSION LAWS OF 1909.

Year	Acres Sold	Sold For	Average Per Acre	Town Lots Sold	Sold For	Average Per Lot
1909	5,007.89	\$ 80,398.50	\$16.05			
1910	142,338.72	2,733,171.98	19.20			
1911	56,897.91	729,388.72	12.82			
1912	210,210.86	3,382,275.37	16.09	58	7,593.00	130.91
1913	103,506.45	1,644,767.23	15.89	229	26,085.00	113.92
1914	23,133.06	325,712.85	14.08			
1915	62,341.03	969,988.59	15.56	11	1,475.00	134.09
1916	125,668.60	1,979,599.19	15.75			
1917	77,246.97	1,209,808.28	15.66			
1918	110,219.76	1,859,608.24	16.87	28	3,315.00	118.40
1919	158,048.92	2,484,753.44	15.72	91	10,760.00	118.25
1920	24,270.70	365,550.36	15.06	37	7,050.00	78.33
1921	2,911.73	47,352.66	16.25		3,545.00	95.81
1922	607.20	6,220.02	10.23			

TABLE NO. 16A—SHOWING THE AMOUNT OF LANDS IN EACH COUNTY AND GRANT AT THE CLOSE OF THE FISCAL YEAR ENDING JUNE 30, 1922.

COUNTIES	School	Agr. Coll. Bond	Agr. Coll. Morrill	Deaf and Dumb Asy.	Capital Building	School of Mines	State Normal	State Reform	State University	U. S. Aid Sol. Home	Manual Training	General	Totals
	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres
Beaverhead	152,984.31		9,721.28	6,280.00	11,015.57	4,118.44	15,540.12	5,640.00					205,299.72
Big Horn	64,307.02												64,307.02
Blaine	154,127.22		640.00			960.49	691.57	40.00					156,459.28
Broadwater	16,380.18				5,428.71				320.00				22,128.89
Carbon	38,669.11		3,733.92					3,248.57					45,651.60
Carter	115,972.06				440.00	228.37	27.75	141.06					116,809.24
Cascade	55,421.02		760.00		400.00	2,971.15	482.36	1,633.10	264.28				61,931.91
Chouteau	145,444.91		8,897.03		1,940.30	15,169.04	10,545.08	575.37					182,571.73
Custer	125,475.75								480.00				125,955.75
Daniels	241,987.56												241,987.56
Dawson	83,309.45				480.00								83,789.45
Deer Lodge	8,718.16												8,718.16
Fallon	49,015.55												49,015.55
Fergus	215,564.88								2,872.61	1,115.61			219,552.86
Flathead	102,448.50	11,959.13	4,441.58	6,439.23	20,771.74	12,231.57	10,897.40	2,577.31	160.00				171,926.46
Gallatin	35,925.64	656.19		2,574.86	4,294.62	3,133.74	2,050.12	642.32	1,273.24			640.00	51,190.73
Garfield	157,373.19												157,373.19
Glacier	12,051.68				594.02								12,645.70
Golden Valley	38,451.84								2,571.61				41,023.45
Granite	17,882.51												17,882.51
Hill	115,001.31						557.97	40.00			2,000.00		117,599.28
Jefferson	21,512.06	1,485.05		2080.00				159.64	320.00				25,556.75
Judith Basin	54,916.12		560.00			1,869.13	80.00						57,425.25
Lewis and Clark	85,226.94	880.00	6,977.81	600.00	7,487.02	1,839.90	1,365.01	1,000.00					105,376.68
Liberty	88,415.43												88,415.43
Lincoln	45,627.75				11,157.32	480.00							57,265.07
McCone	85,440.33												85,440.33
Madison	77,348.98	12,618.46	960.00	2,191.65	9,680.62	3,393.80	15,187.85	3,369.90	320.00				125,071.26
Meagher	52,420.22		15,205.94	7,489.82			160.00	7,708.49					82,984.47
Mineral	11,142.27	2,664.23			8,077.65		4,201.63						26,085.78
Missoula	50,012.18	5,376.78	2,137.15	315.49	10,818.40			4,814.84	1,760.00				75,234.84
Musselshell	52,966.38												52,966.38
Park	34,755.33								880.00				35,635.33
Phillips	170,966.19		919.90										171,886.09
Pondera	43,650.18		200.00		80.00								43,930.18
Powder River	134,561.81												134,561.81
Powell	54,113.95				480.00			2.84	155.67				54,752.46
Prairie	58,698.48												58,698.48
Ravalli	17,277.21		1,183.70		5,039.64	3,200.00	37.08						26,737.63
Richland	70,291.38												70,291.38
Roosevelt	18,799.15				560.00								19,359.15
Rosebud	165,494.60								1,730.19				167,224.79
Sanders	43,981.24			2,102.02	12,226.89								58,310.15
Sheridan	40,208.57				200.00								40,408.57
Silver Bow	15,871.15												15,871.15
Stillwater	32,464.69												32,464.69
Sweet Grass	43,853.09		1,280.00										45,133.09
Teton	73,713.57		2,681.49		393.42	2,404.00	1,943.26						81,135.74
Toole	95,203.61				4,797.13	40.00							100,040.74
Treasure	35,148.15								480.00				35,628.15
Valley	231,454.05												231,454.05
Wheatland	46,846.02			4,306.46			640.00	2,369.29	960.00				55,121.77
Wibaux	31,757.21												31,757.21
Yellowstone	68,653.80												68,653.80
Totals	4,099,303.94	35,639.84	60,299.80	34,379.53	116,363.05	52,039.63	64,407.20	33,962.73	14,547.36	1,115.61	2,000.00	640.00	4,514,698.69

TABLE NO. 14.—SHOWING STATE SELECTIONS OF SCHOOL INDEMNITY LANDS FROM DEC. 1, 1920, TO JUNE 30, 1921.

COUNTIES:	Acres
Beaverhead	1,360.00
Meagher	155.39
Total	1,515.39
Total Indemnity Selections Made to Date.....	1,415,435.02
Amount School Lands Sold to Date.....	1,001,669.52

TABLE NO. 14A—SHOWING STATE SELECTIONS OF SCHOOL INDEMNITY LANDS FROM JULY 1, 1921, TO JUNE 30, 1922

COUNTIES	Acres
Beaverhead	7,201.11
Big Horn	6,002.52
Carter	10,542.22
Garfield	1,906.32
Meagher	155.39
Powder River	16,045.56
Rosebud	720.00
Wibaux	400.00
Total	42,973.12

NOTE:—Total indemnity selections made to date, 1,458,408.14; amount of school land sold to date, 1,002,277.12.

TABLE NO. 15—SHOWING THE NUMBER OF ACRES OF SCHOOL LAND (SECTIONS 16 & 36) ADDED TO GRANT BY NEW SURVEYS DURING THE FISCAL YEAR ENDING JUNE 30, 1921.

COUNTIES	Acres
Beaverhead	8,805.34
Broadwater	1,277.60
Madison	3,084.44
Ravalli	637.70
Valley	1,280.00
Big Horn	6,386.80
Granite	1,280.00
Phillips	5,120.00
Rosebud	3,819.42
Baine	5,084.38
Lewis & Clark	483.35
Powell	1,280.00
Teton	640.00
Total	39,179.03

TABLE NO. 15A—SHOWING THE NUMBER OF ACRES OF SCHOOL LAND (SECTIONS 16 & 36) ADDED TO GRANT BY NEW SURVEYS DURING THE FISCAL YEAR ENDING JUNE 30, 1922.

COUNTIES	Acres
Beaverhead	721.08
Big Horn	3,009.83
Carbon	1,323.13
Fathead	960.29
Powder River	3,805.91
Powell	2,560.00
Valley	6,400.00
Yellowstone	2,891.88
Total	21,672.12

TABLE NO. 17—SHOWING THE NUMBER OF LOANS AND THE AMOUNT OF MONEY INVESTED IN FARM LOANS, AND THE AMOUNT OF INTEREST DELINQUENT ON JUNE 30, 1921, IN EACH COUNTY OF THE STATE.

Number of Loans	County	Amount Invested	Amount of Interest Delinquent
17	Beaverhead	\$ 74,300.00	\$ 752.00
11	Big Horn	37,700.00	992.00
11	Blaine	16,300.00	606.00
15	Broadwater	28,750.00	.....
6	Carbon	30,900.00	.....
21	Carter	33,100.00	910.15
16	Cascade	45,500.00	689.16
153	Chouteau	272,330.00	9,415.50
57	Custer	97,800.00	2,453.15
12	Danields	24,900.00	1,180.00
110	Dawson	229,600.00	6,553.70
1	Deer Lodge	500.00	.....
86	Fallon	154,690.00	4,133.58
70	Fergus	201,850.00	4,456.15
10	Flathead	19,400.00	96.00
11	Gallatin	46,400.00	.....
3	Granite	4,450.00	48.00
85	Garfield	94,050.00	1,105.40
18	Glacier	28,300.00	1,186.75
13	Golden Valley	26,750.00	1,331.50
391	Hill	641,790.00	28,457.63
8	Judith Basin	25,500.00	5,640.00
10	Jefferson	19,500.00	268.90
32	Lewis and Clark	118,600.00	5,348.00
240	Liberty	380,800.00	21,178.00
2	Lincoln	3,500.00	.....
50	Madison	148,850.00	1,037.60
49	McCone	79,600.00	2,194.20
25	Meagher	94,800.00	6,320.00
3	Mineral	1,900.00	.....
3	Missoula	6,300.00	.....
54	Musselshell	111,600.00	6,766.65
12	Park	26,900.00	1,652.50
93	Phillips	153,600.00	4,032.66
6	Powell	13,700.00	.....
70	Prairie	118,000.00	1,490.85
20	Powder River	62,600.00	1,134.00
14	Pondera	42,000.00	1,084.25
10	Ravalli	18,300.00	608.50
7	Roosevelt	13,200.00	348.00
45	Richland	100,000.00	6,817.45
45	Rosebud	78,950.00	1,564.55
13	Sanders	21,600.00	125.50
23	Sheridan	50,400.00	3,692.75
2	Silver Bow	10,600.00	516.00
19	Stillwater	55,900.00	589.50
11	Sweet Grass	34,200.00	604.00
29	Teton	43,500.00	2,374.00
135	Toole	222,800.00	7,895.45
17	Treasure	32,700.00	404.50
65	Valley	117,300.00	3,483.75
6	Wheatland	15,400.00	102.00
32	Wibaux	53,500.00	2,217.50
30	Yellowstone	86,800.00	3,392.27
2,297		\$4,472,170.00	\$157,340.00

TABLE NO. 17A—SHOWING THE NUMBER OF LOANS, THE AMOUNT OF MONEY INVESTED, THE AMOUNT OF FORECLOSURE EXPENSES INVESTED, AND THE AMOUNT OF DELINQUENT INTEREST ON JUNE 30, 1922, IN EACH COUNTY OF THE STATE

COUNTIES	Number of Loans	Amount of Loans	Amount of Taxes	Amount of Abstracts	Amount of Sheriff's Mileage	Amount Paid for Advertising	Expense of Attending Sales	Amount of Delin- quent Int.
Beaverhead	17	\$ 74,300.00	\$	\$	\$	\$	\$	\$ 1,852.00
Big Horn	11	37,700.00	.....	.....	.....	.....	.....	2,052.19
Blaine	11	16,300.00	.....	14.00	.....	.....	.....	1,005.50
Broadwater	14	25,450.00	.....	.....	.....	.....	.....	360.00
Carbon	5	26,990.00	.....	.....	.....	.....	.....	306.00
Carter	22	34,800.00	375.77	17.00	4.40	12.00	.....	1,774.15
Cascade	16	44,100.00	.....	.....	.....	.....	.....	1,524.00
Chouteau	153	269,940.00	1,631.35	101.00	26.50	24.00	90.00	16,131.05
Custer	62	107,600.00	797.46	17.74	22.00	.....	23.41	5,785.90
Daniels	12	27,400.00	.....	15.00	.....	.....	.....	2,090.75
Dawson	112	229,600.00	3,099.12	105.00	.....	33.00	.....	12,675.06
Deer Lodge	1	400.00	.....	.....	.....	.....	.....	.....
Fallon	88	155,400.00	494.75	19.00	22.40	30.00	.....	8,721.53
Fergus	68	201,850.00	.....	.....	.....	.....	.....	8,918.70
Flathead	11	19,900.00	.....	.....	.....	.....	.....	90.00
Gallatin	13	48,700.00	.....	24.50	.....	.....	.....	456.00
Garfield	67	97,850.00	221.72	5.00	.....	9.00	.....	2,859.44
Glacier	16	27,300.00	35.77	52.00	.....	.....	.....	2,271.30
Golden Valley	13	26,750.00	.....	27.00	.....	.....	.....	2,102.50
Granite	3	4,450.00	.....	.....	.....	.....	.....	96.00
Hill	397	654,140.00	22,083.13	637.20	448.50	207.00	159.00	51,231.72
Jefferson	10	19,500.00	.....	.....	.....	.....	.....	820.00
Judith Basin	8	25,500.00	.....	.....	.....	.....	.....	1,776.00
Lewis and Clark	32	118,200.00	.....	.....	.....	.....	.....	9,698.00
Liberty	235	386,600.00	8,985.26	286.00	108.60	255.00	158.95	39,306.49
Lincoln	2	3,500.00	.....	.....	.....	.....	.....	.....
McCone	51	82,200.00	276.54	6.00	5.00	.....	.....	3,318.28
Madison	48	147,050.00	.....	1.00	.....	.....	.....	3,042.25
Meagher	24	90,800.00	.....	23.00	.....	.....	.....	11,077.50
Mineral	3	1,900.00	.....	.....	.....	.....	.....	.....
Missoula	3	6,300.00	.....	.....	.....	.....	.....	378.00
Musselshell	54	111,000.00	345.38	35.00	.....	30.00	.....	9,748.05
Park	12	26,900.00	.....	.....	.....	.....	.....	2,334.50
Phillips	92	155,500.00	783.12	32.00	15.00	33.75	.....	8,309.52
Pondera	12	37,000.00	502.40	10.00	12.60	15.00	.....	2,557.85
Powder River	23	70,452.00	.....	.....	.....	.....	.....	2,864.69
Powell	6	13,700.00	.....	.....	.....	.....	.....	80.00
Prairie	72	120,200.00	559.05	28.25	8.80	24.00	.....	5,037.94
Ravalli	10	17,900.00	.....	.....	.....	.....	.....	1,024.50
Richland	46	105,600.00	1,117.95	48.75	35.90	.....	.....	10,699.11
Roosevelt	7	14,000.00	.....	7.00	.....	.....	.....	331.68
Rosebud	44	78,250.00	410.56	10.00	44.00	46.00	.....	3,613.80
Sanders	13	21,100.00	.....	.....	.....	.....	.....	72.00
Sheridan	24	52,200.00	.....	22.00	.....	.....	.....	3,973.83
Silver Bow	2	10,600.00	.....	.....	.....	.....	.....	1,032.00
Stillwater	18	55,900.00	.....	.....	.....	.....	.....	2,276.50
Sweet Grass	11	34,200.00	.....	.....	.....	.....	.....	1,414.00
Teton	31	49,500.00	557.37	.....	.....	.....	.....	3,965.26
Toole	137	222,860.00	1,688.55	79.00	26.30	.....	.....	16,336.62
Treasure	16	29,700.00	.....	5.00	.....	.....	.....	1,364.50
Valley	66	121,100.00	.....	13.00	.....	.....	.....	4,473.50
Wheatland	6	15,400.00	.....	.....	.....	.....	.....	188.00
Wibaux	32	53,500.00	952.81	40.00	6.20	24.00	.....	4,060.19
Yellowstone	29	88,400.00	381.53	8.00	22.50	23.56	.....	5,096.42
Total	2,291	\$4,517,882.00	\$45,297.66	\$1,688.45	\$808.70	\$766.31	\$431.36	\$282,574.77

NOTE:—Total amount invested in farm loans on June 30, 1922. \$4,566,874.48.

NOTE:—During the present fiscal year, foreclosure proceedings were instituted on 158 loans; 13 of which were sold at sheriff's sale and bid in by the state, aggregating \$29,862.61.

TABLE NO. 18—SHOWING THE EXPENSES OF THE DEPARTMENT OF STATE LANDS AND FARM LOANS FOR THE FISCAL
ENDING JUNE 30, 1921. (DECEMBER 1, 1920, TO JUNE 30, 1921.)

	Register		Land Agent		Forester		Totals
	General	Farm Loans	General	Farm Loans	General	Fire Fighting and Protection	
Salaries	\$ 9,963.65	\$1,125.00	\$4,154.15	\$ 620.83	\$10,165.04	\$	\$26,028.67
Postage	756.00	377.90	.....	.....	174.42	.....	1,308.32
Stationery, Record Books and Blanks	516.10	170.00	.....	.....	255.53	.....	941.63
Sundry Office Supplies and Expenses	89.93	15.00	143.43	.....	59.10	.....	307.46
Telephone and Telegraph	91.51	.....	10.96	.....	95.28	.....	197.75
Express, Freight and Drayage	2.15	.....	.....	.....	14.04	.....	16.19
Filing Fees	314.00	.....	.....	.....	.....	.....	314.00
Traveling Expenses	199.78	.....	5,267.64	1,233.71	3,029.30	.....	9,730.43
Printing and Binding Publications	198.51	.....	.....	.....	224.10	.....	422.61
Official Bonds	252.50	.....	.....	.....	.....	.....	252.50
Legal Advertising	94.50	.....	.....	.....	78.00	.....	172.50
General Supplies and Expenses	148.30	.....	.....	.....	.....	.....	148.30
Furniture and Furnishings (New)	388.10	650.00	.....	.....	.....	.....	1,038.10
Repairs	14.87	.....	.....	.....	.....	.....	14.87
Furniture and Furnishings (Repairs)	65.00	.....	.....	.....	.....	.....	65.00
Plats and Prints of New Surveys .....	.....	.....	.....	.....	.....	.....	.....
Fire Fighting & Protection .....	.....	.....	.....	.....	.....	\$2,101.67	\$ 2,101.67
Totals	\$13,094.90	\$2,337.90	\$9,576.18	\$1,854.54	\$14,094.81	\$2,101.67	\$43,060.00

Total Farm Loan Expense	\$ 4,192.44
Expense, Administration and care of Lands	22,671.08
Expense, Care and Sale of Timber	16,196.48
Total	\$43,060.00

TABLE NO. 18A—SHOWING THE EXPENSES OF THE DEPARTMENT OF STATE LANDS AND FARM LOANS FOR THE FISCAL YEAR ENDING JUNE 30, 1922.

	Register		Land Agent		Forester		Total
	General	Farm Loan	General	Farm Loan	General	Fire Fighting and Protection	
Salaries	\$13,168.09	\$6,662.50	\$ 8,227.45	\$475.00	\$14,713.76	\$	\$13,246.80
Postage	1,381.28	290.00	.....	.....	2.50	.....	1,673.78
Stationery, Record Books and Blanks	1,494.36	460.66	154.40	16.00	356.70	.....	2,492.12
Sundry Office Supplies and Expenses	314.22	45.35	4.25	.....	156.42	.....	520.24
Telephone and Telegraph	142.32	.....	16.35	.....	193.30	.....	351.97
Express, Freight and Drayage .....	.....	.....	.....	.....	20.66	.....	20.66
Filing Fees	952.00	.....	.....	.....	.....	.....	952.00
Traveling Expenses	79.10	413.39	7,157.04	280.00	3,086.72	.....	11,016.25
Printing and Binding Publications	182.96	.....	.....	.....	.....	.....	182.96
Official Bonds	122.50	.....	32.50	.....	13.00	.....	168.00
Legal Advertising	534.86	.....	.....	.....	207.00	.....	741.86
General Supplies and Expenses	30.56	.....	9.84	.....	226.96	.....	267.36
Furniture & Fixtures (New)	27.83	578.17	.....	.....	117.83	.....	751.83
Repairs	110.40	10.50	.....	.....	92.03	.....	212.93
Plats and Prints of New Surveys	219.76	.....	3.84	.....	.....	.....	223.60
Fire Fighting and Protection .....	.....	.....	.....	.....	.....	5,872.61	5,872.61
Totals	\$18,760.24	\$8,458.57	\$15,605.67	\$771.00	\$19,226.88	\$5,872.61	\$68,694.97
Department totals	\$27,218.81	.....	\$16,376.67	.....	\$25,099.49	.....	\$68,694.97

Total farm loan expense.....\$ 9,229.57
Expense, administration and care of lands.....34,365.91
Expense, care and sale of timber.....25,099.49
Total.....\$68,694.97

